

WO BURN

City Hall, 2nd Floor, 10 Common Street, Woburn, MA 01801-4139

Ph: 781-935-1463 | Fax: 781-937-8299

Board Meeting: Varies, but usually the last Monday of each month

ADMINISTRATION

Board Members: Gerald W. Surette (*Chairperson*)
Denis P. Devine, John P. Giangrande, Philip C. Kiklis, Marilou E. Lundin
Board Administrator: Maureen T. Marcucci

ACTUARIAL

Funded Ratio:	85.6% (1/00)	Date of Last Valuation:	1/00
	78.2% (1/99)	Actuary:	PricewaterhouseCoopers
	70.9% (1/98)	Funding Schedule:	Level
		Year Fully Funded:	2011
Active Members:	490		
Retired Members:	377		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	1.80%	2000 Market Value:	\$76 million
1996-2000:	12.10%	1999 Market Value:	\$74 million
1985-2000:	12.19%	1998 Market Value:	\$64 million
Return Target:	11.42%	1997 Market Value:	\$54 million
Actuarial Assumed		1996 Market Value:	\$43 million
Rate of Return:	7.75%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	3	RTS Reviews:	5
Disability Retirement Approvals:	2	RTS Exams:	0
Accidental Death Approvals:	2	Restored to Service:	1

AUDIT

Findings as of 12/31/95

Significant finding resolved.